

CONSTITUTION AND BY-LAWS OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

CONSTITUTION

Article I

Name, Purpose and Organization Year

Section 1. The name of this organization shall be, "Paper Money Collectors of Michigan.

Section 2. The purpose of this organization shall be to encourage and promote the study of paper money; aid its members in the acquisition, study and exhibition of this type of material; to cultivate friendly relations among collectors and students; to encourage and assist new collectors and to foster the interest of youth in the subject; to demonstrate the fact that this is an educational, serious and entertaining pursuit.

Section 3. The fiscal year for the organization shall coincide with the calendar year.

ARTICLE II

Membership

Section 1. The membership of this organization shall be divided into three classes--Active, Honorary and Junior.

Section 2. The Active members shall constitute the governing body of the organization, from which all officers shall be chosen.

Section 3. The Honorary members shall comprise those who are considered deserving of the distinctive title of Honorary, and have rendered the organization, or the field of Paper Money, some special service. Honorary members shall be elected only by a majority vote of Active members present at any regular meeting, but must first be nominated by the Board of Governors before such election. An Honorary membership shall be considered to be a paid-up membership.

Section 4. A Junior membership shall be any individual under eighteen years of age. A Junior member shall have all privileges of Active adult members, except the right to hold office.

Section 5. All applications for membership shall bear the indorsement of another member in good standing, and shall be submitted on forms provided for by the Secretary. The date of application, name, address, and date of birth on Junior applications, shall appear on this application, and shall be accompanied by the regular one year's dues.

ARTICLE III

Initiation and Dues

Section 1. The annual dues of the organization shall be \$1.00 for Active Adult memberships, and \$1.00 for Junior memberships. All regular renewal of memberships shall be payable on January 1st of each year. Memberships received during the period from October thru December of one year will be considered a membership for the following year, as well as the remainder of the year in which application is received.

Section 2. There will be no initiation fee charged for new members.

Section 3. Dues for Active Adult memberships and Junior memberships shall be paid with application for membership.

Section 4. Members four months in arrears for dues shall be dropped from the rolls. Any member dropped for non-payment of dues may be reinstated within a period of two years upon payment of all arrearages, provided no charges are pending against him. After said period of two years, application for membership shall be made in the usual manner.

ARTICLE IV

Officers

Section 1. The elective officers of this organization shall be President, two Vice-Presidents, and Secretary-Treasurer for a term of one year. Other elective officers shall be three members to the Board of Governors for a rotating term of three years, one to be elected each year. The two Vice Presidents have equal status, and shall not be numbered.

Section 2. There shall be a Board of Governors which shall consist of the President, Immediate Past-President, Vice-Presidents, Secretary-Treasurer, and the three elected Governors.

Section 3. Elected Governors shall serve for a period of three years, or until their successors are duly qualified and elected. In the event of a Governorship or office becoming vacant for any reason whatsoever, such vacancy shall be filled by action from the remaining Board of Governors, and such appointee shall serve for the duration of the term of the individual being replaced.

Section 4. The officers and the Board of Governors shall have the usual duties delegated to their respective offices to conduct the affairs of the organization, and shall serve without compensation.

Section 5. All officers and elective governors shall be elected at the November Convention meeting, and will take office after the conclusion of that convention.

Section 6. The President shall preside at all meetings, and generally supervise all matters of business in the interest of the organization. In the absence of the President at any meeting, the next highest officer present shall preside.

ARTICLE V

Committees & Appointments

Section 1. The President may appoint such committees as he deems necessary or proper for the conduct of the affairs of the organization. The President shall be considered an ex-officio member of all committees.

Section 2. The President may appoint members to act in other capacities such as Editor, Sergeant at Arms, etc., as is deemed necessary.

ARTICLE VI

Meetings

Section 1. The regular meetings of this organization shall be held twice each year in conjunction with the Michigan State Numismatic Society conventions, plus other meetings as desired.

Section 2. Special meetings of the group may be called by the President if desired.

ARTICLE VII

Amendments

Section 1. The Constitution may be altered or amended only by a vote of two-thirds of the members present and voting at any regular meeting.

Section 2. All amendments, upon passing, go into effect immediately.

Section 3. No amendment to this Constitution shall be proposed, voted or acted upon, which shall be in direct conflict with the Constitution of the Michigan State Numismatic Society.

BY-LAWS

ARTICLE I

Affiliate Membership

Section 1. The organization shall be considered as a part of the Michigan State Numismatic Society, and it is recommended that all members of the Michigan Paper Money Collectors also maintain membership in the M.S.N.S.

ARTICLE II

General Laws & Regulations

Section 1. No officer, committee, or member shall incur any expense in the name of the organization, unless the same has been authorized by the Board of Governors; except the Secretary-Treasurer or Editor may incur any necessary nominal expense for the postage, expressage or printing expense for these offices, or for any necessary supplies needed by the Editor for the publication of the official bulletin of the organization.

Section 2. It should be the obligation of every member of the organization to exert every effort to make the club a success, by obtaining new members, and promote the advancement of the organization.

Section 3. This organization shall operate as a non-profit organization for the promotion of Paper Money Collecting, and other non-profit purposes and objectives of the organization, and no part of the income shall inure to the benefit of any officer or member.

Section 4. The By-Laws may be amended, and in the same manner in which the Constitution may be amended.

* This Constitution and By-Laws is based on the Suggested Club Constitution of the Michigan State Numismatic Society.

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PAPER MONEY COLLECTORS OF MICHIGAN
(Revised Copy, containing changes adopted at November, 1966 meeting.)
CONSTITUTION

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Section 2. The Active and Honorary members shall constitute the governing body of the organization, from which all officers shall be chosen.

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ARTICLE IV

Officers

Section 1. The elective officers of this organization shall be President, two Vice-Presidents, and Secretary-Treasurer for a term of one year. Other elective officers shall be four members to the Board of Governors. The two Vice-Presidents and the four Board members have equal status, and shall not be numbered.

Section 2. There shall be a Board of Governors which shall consist of the President, Immediate Past-President, Vice-Presidents, Secretary-Treasurer, and the four elected Governors.

Section 3. Elected Governors shall serve for a period of one year, or until their successors are duly qualified and elected. In the event of a Governorship or office becoming vacant for any reason whatsoever, such vacancy shall be filled by action from the remaining Board of Governors, and such appointee shall serve for the duration of the term of the individual being replaced.

Section 4. The officers and the Board of Governors shall have the usual duties delegated to their respective offices to conduct the affairs of the organization, and shall serve without compensation.

Section 5. The President shall preside at all meetings, and generally supervise all matters of business in the interest of the organization. In the absence of the President at any meeting, the next highest officer present shall preside.

ARTICLE V

Election of Officers

Section 1. The President shall in 1967, and every year thereafter, issue a call for nominations of officers to appear in the summer issue of the "Rag Picker"-the official publication of the Society. Such nominations may be made by any member in good standing.

Section 2. All nominations shall be in writing, and shall be mailed to the Secretary, who shall immediately write to the respective nominees, notifying each of such nomination, and requesting his or her acceptance in writing.

Section 3. Upon receipt of such nomination and acceptance, the Secretary shall cause them to be published in an official publication, along with a brief biography, which will include a record of his service to numismatics.

Section 4. The Secretary shall cause all accepted nominations to be printed on an official ballot, and mail a copy with the Fall issue of the official publication, along with a return addressed envelope marked "Official Ballot".

Section 5. The envelopes containing the executed ballots shall be retained by the Secretary, unopened, and shall be delivered to the Chairman of an Election Committee, just prior to the business session of the Society.

Section 6. In case there are no nominations for any particular office, nominations may be made from the floor of the business session, providing written acceptance from the nominee is filed with the Secretary immediately thereafter.

Section 7. The polls shall close when the business session of the Society is opened by the President, or legal presiding officer. The canvass of the ballots shall be conducted by an Election Committee. Excepting a case arising pursuant to Section 6 of this Article, only official ballots may be counted.

Section 8. All officers referred to in Article IV, are to be elected in the above manner beginning in 1967, and every year thereafter. They shall assume their duties immediately after the final business session of the annual meeting is ended, and will hold office until their successors have been duly elected, and declared installed.

Section 9. Each officer, at the expiration of his term of office, shall deliver to his successor all books, records, papers, monies, or other property of the Society in his possession. He shall not be relieved of his obligation until this requirement has been complied with.

ARTICLE VI

Committees & Appointments

Section 1. The President may appoint such committees as he deems necessary or proper for the conduct of the affairs of the organization. The President shall be considered an ex-officio member of all committees.

Section 2. The President may appoint members to act in other capacities such as Editor, Sergeant at Arms, Election Committee, etc., as is deemed necessary.

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Section 2. Special meetings of the group may be called by the President if desired.

ARTICLE VIII

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Section 1. The organization shall be considered as a specialty group within the Michigan State Numismatic Society, and it is recommended

that all members of the Michigan Paper Money Collectors also maintain membership in the Michigan State Numismatic Society.

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Section 1. No officer, committee, or member shall incur any expense in the name of the organization, unless the same has been authorized by the Board of Governors; except the Secretary-Treasurer or Editor may incur any necessary nominal expense for the postage, expressage or printing expense for these offices, or for any necessary supplies needed by the Editor for the publication of the official bulletin of the organization.

Section 3. The official publication of the organization shall be known as "The Rag Picker."

Section 4. This organization shall operate as a non-profit organization for the promotion of Paper Money collecting and other non-profit purposes and objectives of the organization, and no part of the income shall inure to the benefit of any officer or member.

Section 4. The By-Laws may be amended, and in the same manner in which the Constitution may be amended.